

COUNTY OF PLACER
COMPUTATION OF LEGAL DEBT MARGIN
BY NET ASSESSED VALUE
JUNE 30, 2004
(Amounts Expressed in Thousands)

| | |
|--|----------------------------|
| Net assessed value | \$35,369,411 |
| Plus exempt property | <u>1,288,794</u> |
| Total assessed value | <u><u>\$36,658,205</u></u> |
| Debt limit (1.25% of total assessed value) | \$458,228 |
| Amount of debt applicable to debt limit | <u>-</u> |
| Legal debt margin | <u><u>\$458,228</u></u> |

Source: Placer County Auditor-Controller's Office